

Not for publication

L.4.2

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

July 8, 1957

DECONTROLLED AFTER SIX MONTHS

MATURITIES ON AUTOMOBILE INSTALLMENT LOANS  
MAY 1957 AND APRIL 1957

(In per cent)

Maturities	Total		Purchased Paper		Direct loans	
	May	April	May	April	May	April
New cars						
24 months or less	36.1	36.6	26.6	26.7	52.7	52.4
25-30 months	25.4	26.9	24.9	26.2	26.2	27.9
31-36 months	37.4	36.1	46.7	46.5	21.0	19.6
Over 36 months	1.1	0.4	1.8	0.6	0.1	0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars 1/						
12 months or less	18.9	18.6	15.5	15.0	25.0	24.5
13-18 months	23.6	22.9	20.4	19.9	29.3	28.0
19-24 months	44.7	45.5	46.9	46.8	40.8	43.2
Over 24 months	12.8	13.0	17.2	18.3	4.9	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

1/ Figures are predominately for late model used cars but include data from a few banks for all used cars.

NOTE: Distributions are based on tabulations of data from 116 banks for April and May and are not intended to be estimates for all commercial banks. In May reports covered about 26,000 contracts on new cars, 16,000 purchased and 10,000 direct, and 21,000 contracts on used cars, 13,000 purchased and 8,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

For distribution according to maturities and contract balance as a percentage of dealer cost, see other side.

Not for publication

- 2 -

L.4.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALLMENT LOANS

MAY 1957 AND APRIL 1957

(In per cent)

Contract balance as percentage of dealer cost 1/	NEW CARS									
	Maturities									
	24 months or less		25-30 months		31-36 months		Over 36 months		Total	
	May	April	May	April	May	April	May	April	May	April
	Purchased paper and direct loans									
80% or less	24.6	25.5	9.7	10.7	8.2	7.4	0.1	0.1	42.6	43.7
81% to 90%	5.9	6.7	6.6	7.5	8.2	7.1	*	*	22.7	21.3
91% to 100%	4.9	5.1	8.9	9.0	11.9	10.9	0.1	0.1	25.8	25.1
101% to 110%	0.9	0.9	2.5	2.5	4.8	4.0	*	*	8.2	7.4
Over 110%	0.6	0.4	0.7	0.5	1.4	1.5	*	0.1	2.7	2.5
Total	36.9	38.6	28.4	30.2	34.5	30.9	0.2	0.3	100.0	100.0

Contract balance as percentage of dealer cost 1/ 2/	USED CARS									
	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	May	April	May	April	May	April	May	April	May	April
	Purchased paper and direct loans									
80% or less	9.3	8.7	10.4	10.2	14.2	14.5	2.4	3.4	36.3	36.8
81% to 90%	2.3	1.8	4.8	3.9	10.4	11.7	2.2	2.4	19.7	19.8
91% to 100%	2.8	3.0	5.2	5.4	12.0	12.3	3.8	3.8	23.8	24.5
101% to 110%	1.1	1.2	1.8	1.8	5.8	6.0	2.1	1.7	10.8	10.7
Over 110%	1.3	1.3	1.6	1.5	4.5	4.0	2.3	1.4	9.4	8.2
Total	16.8	16.0	23.8	22.8	46.9	48.5	12.5	12.7	100.0	100.0

1/Contract balance does not include finance and insurance charges.

2/Dealer cost represents "average wholesale," "as is," "or buying value" as indicated by used car guides.

\*Less than one-tenth of one per cent.

NOTE: Distributions are based on tabulations of data from 78 banks for April and May and are not intended to be estimates for all commercial banks. In May reports covered about 13,000 contracts on new cars, 9,000 purchased and 4,000 direct, and 10,000 contracts on used cars, 6,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.